CORTELYOU LAUDS HAMILTON

AND SPEAKS WELL OF HIS CEN-TRAL BANK.

Tells Hamilton Club It Is a Tribute to First Secretary's Foresight That Many Stu-dents of Fhance Believe We Shall Have to Adopt a Similar System.

Secretary of the Treasury Cortelyou was the principal speaker last night at the ban-quet of the Hamilton Club of Brooklyn ir commemoration of the 150th anniversary of the birth of Alexander Hamilton, the first Secretary of the Treasury, who, as Mr. Cortelyou said, began his work when there wasn't a cent in the Treasury. Albert G. McDonald, president of the

club, introduced Mr. Cortelyou as "a lineal and worthy successor to Hamilton." Before the introduction a toast was proposed by Mr. McDonald to President Roosevelt and it was drunk by the 123 guests standing.

The Secretary of the Treasury said:
"Ordinarily a representative of the national Government in rising to speak after a toast to the President speaks to that toast, but I will vary that practice, knowing that the President will excuse me."

He took time, however, to pay a tribute to the President, saying, "He stands to-day as one of the greatest forces, both moral and mental, that has appeared in American

Secretary Cortelyou discussed several striking phases of the career of Hamilton, "some of which," he said, "at least may be worthy of our serious consideration and emulation in these days that are soon to lead us into a period of keen political rivalry and discussion.

Going briefly over Hamilton's service in the army and in the constitutional convention, the Secretary took up in more detail his work in "the most important office at that time, that of the headship of the Treasury, then without funds." He said in part:

What he did there largely endures to the present day. Answering a call of Congress, he laid before that body several reports which furnished suggestions for the establishment of the finances of the Government on a sub-stantial basis. Most of his recommendations were embodied in statute law, placing the credit of the nation on a foundation that has never been shaken, notwithstanding all the mutations of politics and even the agony and exhaustion of a prolonged internal conflict

His favorite idea for sustaining the national credit and conducting the finances, the establishment of a bank, was so well realized that it attracted the admiration and support of men who at the time of the bank's establishment were antagonistic, and they earnestly advocated its recharter when the term of its first charter was about to expire; and in all probability success would have attended their efforts but for personal hostility to the Secretary (then in office) from men of his own party. The State banks were aslo hostile to the national institution. It was too much of a regulator of the currency. The beneficial effect of the operation of the national bank is thus spoken of by Poor in his "Money, Its Laws and History.

With the Bank of England as an example, that created by him was a vast improvement upon the model. The latter, in theory at least, cannot convert that part of its capital represented by the public debt. A large proportion of its means, consequently, are not available when most needed. If instead of this stock it held a corresponding amount of good bills it would be absolutely beyond the reach of harm; the causes or occasions of the monetary crises now so frequently happening could not exist. They did not exist until after the bank got into the clutches of the Government—an embrace, unfortunately, as advantageous to it as it is disastrous to the general welfare. The Government is too good a customer not to be preferred to the public. The Bank of the United States was free from such an entangling alliance. After its organization it speedily converted its Government debt into money and consequently had at all times its capital in hand. As a consequence the period of its existence was the brightest one in the whole financial or monetary history of the country. It was the Golden Age, soon to be overwhelmed by one of barbarism, which in its ignorance, intolerance and ferocity carries us back a thousand years.

"At the time the first bank went into operation there were only three State banks— the Bank of North America, at Philadelphia; the Massachusetts Bank, at Boston, and the Bank of New York, at New York city. In 1805 there were seventy-five State banks, with a capital of \$40,493,000-an amount exceeding four times the capital of the United States Bank. The excellence of the system of Hamilton was that while it created a bank whose operations extended to every part of the country, and by means of which revenues were collected and disbursed. it allowed the creation of State or local banks, by means of whose issues the greater part of the exchanges must always be effected. The system was ideally as well as practically

perfect in all its parts."

It is a tribute to his financial ability and foresight that after the lapse of so many years, with a largely expanded national domain and a greatly increased population, many of our most thoughtful students of finance believe that eventually we shall have to adopt again some similar system.

The condition of the finances of the country, after the expiration of the charter of Hamliton's bank, affords additional evidence of the success of that measure. All accounts represent it as most deplorable, and the dominant party soon chartered another bank, which did business until the expiration of its charter in 1838. The present system of national banks has for its constitutional basis the same authority that Hamilton's had, while it is destitute of the monopoly feature which attached itself to that in-

Secretary Cortelyou praised the broadmindedness and high patriotism that enabled Hamilton to see evil in measures which his political friends sometimes favored, and said that the fact that the new republican government, unlike anything then in existence, did not fail at the outset was due in no small measure to the manner in which it was inaugurated and the wise measures of the first Administration. Mr. Cortelyou mentioned as among the wisest of those measures those for the strengthening of the public credit.

Praising Hamilton's services to his country, particularly those whose performance meant personal inconvenience and pecuniary losses to the door, Mr. Cortelyou said:
"We may draw many a lesson from his life, commanding as it was in its initiative and imperious in its purposes, but patriotic to the degree of extremest personal sacrifice."

In conclusion the Secretary said:

And among the many other conclusions we reach from a study of the life of this American patriot are these:

perfectly consistent with the fullest loyalty: that personal misrepresentation or abuse is no forecast of the judgment of history as to motives or achievements; that the public official who subordinates personal ambition to public service best serves his country and imself as well.

Men come and go. The nation's needs multiply and change with the passing of the years, but in the future, as in the past, we shall not want for those who, however high or however lowly their station, will devote their station, will devote their talents, their fortunes and their lives, if need be, to strengthen its institutions and to enhance its glory.

Among the other speakers were Rollo Ogden, James McKeen, the Rev. John Howard Melish and ex-Assemblyman William J. Coombs. Ambassador James Bryce sent his regrets and paid a tribute to Hamilton. President N. M. Butler of Columbia regretted that he had a previous engagement, but sent a speech on Hamilton that he delivered a year ago. The speech wasn't read.

Special for Monday and Tuesday:

A LARGE purchase of 500 dozen Women's Lingerie and Tailor Made Waists in a large assortment, over 100 styles to select from, ele-gantly tailored and trimmed with Cluny, Torchon, Filet, German and Italian Val. laces, Swiss and Nainsook Embroideries. Also some Pure Linen, French Printed Batiste, tucked back and front, trimmed with Medallions and Insertions. Values 2.00, 3.00, 5.00 and 8.00.

Sale Price at 1.19, 1.69, 1.95 and 2.95 Mammoth Sale of Embroideries.

A high class manufacturer's sample line of fine embroideries, consisting of match sets, bandings, corset cover effects, flouncings and allovers in Swiss, Cambric and Nainsook, divided in five lots as follows:

LOT 1—FINE SWISS AND NAINSOOK EDGINGS AND INSERTIONS TO MATCH. Value 15c. per yard, for LOT 2—FINE SWISS NAINSOOK AND CAMBRIC EDGINGS
AND INSERTIONS TO MATCH. Value 25c. per yard, for
LOT 3—FINE SWISS NAINSOOK AND CAMBRIC EDGINGS
AND INSERTIONS TO MATCH, 3 to 9 inches wide.
Value 39c. per yard, for

19c

LOT 4—FINE SWISS AND CAMBRIC FLOUNCINGS, Bandings and Corset Cover Embroideries, 18 inches wide.

Value 50c. per yard, for LOT 5-FINE SWISS ALLOVER EMBROIDERIES, in Eyelet, Blind and Baby Irish effects, suitable for Waistings, etc. Value \$1.50 per yard, for

West 125th St., 7th & 8th Aves.

Furniture Sale

Our Annual Winter Sale

Commences Tomorrow, January 13th, when we will offer every article of Furniture and all Bedsteads in our show rooms at

> 2.5% to 50% Off Our Regular Prices.

Lord & Taylor Broadway and 20th St.; 5th Ave.; 19th St.

THE LIPTON CUP SQUABBLE. All the Trouble Would Have Been Dodged

by Adherence to Rules. The Lipton cup class, as the 15 footers that raced on Gravesend Bay last season were called, will find plenty of sport for the season to come. Three cups have been offered by the Bensonhurst Yacht Club, which are to be known as the commodore's cups, and Charles J. McDermott of the Crescent Athletic Club will offer another trophy. The three Benson-hurst cups are offered provided five yachts compete. Seven were built, and it is proba-ble that the seven, with possibly some new

ones, will be in commission.

The Lipton cup boats were built to comply with conditions that called for a boat of moment.
wholesome type, and these conditions were However the English officials get their framed to prevent designers from turning conditions except those that govern the regular 15 foot class in the racing for the commodore's cups, and owners of the Lipton boats may have their cabina removed if they so

These three cups were offered by Commodore Childs of the Bensonhurst Yacht Club and owner of the Bensonhurst, the yacht that scored the most points in the Lipton cup series. Commodore Childs early in the fall offered as a prize to boom a new class the

soored the most points in the Lipton cup series. Commodore Childs early in the fall offered as a prize to boom a new class the original cost of the boat. He suggested a type of boat that would cost \$500 and stipulated that the owner of the winning boat should have a plate attached to the boat which would tell that it had won. Three of these boats were at once guaranteed, but things have not been favorable to yacht building so far this winter, and Commodore Childs thought that it would be better to keep this class back for another season and to do something to boom the racing in a class that already existed. He entertained several yachtsmen at luncheon at the Hardware Club on Friday. Among these were owners of the Lipton cup boats. He made his offer to present a cup is providing the Lipton cup is raced for again.

Unfortunately—when the yachts were built to race for the Lipton cup, owners and designers paid little attention to the restrictions as far as head room was concerned. The conditions called for 3 feet 8 inches head room, and when Measurer John Brophy sent the measurement certificates to the committee of the Crescent Athletic Club they showed that only one yacht of the seven complied in every way with the conditions governing the design and construction of the boats. Even after it was known that six of the seven boats were short on head room no attempt was made by the owners to hay the errors corrected. The one boat that did comply with the rules in every way was the Goblin, owned by B. V. R. and C. F. Speidel of the New York Canoe Club. The owners of this yacht at once called the attention of the committee to the errors and stated that they did so in the interest of the sport. The cup was offered by Sir Thomasflipton through the Crescent Athletic Club "for the encouragement of yacht designing, yacht building and yacht racing on Gravesend Bay," and it was pointed out that six of the seven boats had failed to comply with the rules. They also declared that they did not take part in a designing requirement

BROOKLYN CANOE MEN DINE. Annual Meal of These Who Dip Paddles in

Various Waters. The members of the Brooklyn Canoe Club entertained at dinner last night at Mouquin's Commodore John R. Robertson of the American Canoe Association. It was the twenty-third annual dinner of the canoe club, and among other guests were W. J. Proffett of Providence and W. A. Furman of Trenton. Providence and W. A. Furman of Trenton.

During the evening the prizes won by the members of the club in 1907 were presented by the commodore. The cup for long distance paddling was presented to W. S. Hallett, who covered more than 500 miles during the season. Judge R. J. Wilkin of the Children's Court talked entertainingly on the general subject of canoeing.

Among those present were Commodore H. A. Reitzenstein, Dr. S. A. Close, F. N. Stanley, J. Waller, H. M. Dater, M. M. Davis, Dr. Charles F. Ash, E. Williams, J. Mairs, A. D. Byrne, A. Knowlson, J. F. Eastmond, R. A. Alashali, J. W. Mailer, J. H. Wethereil, F. L. Durinell, J. W. Mailer, J. H. Wethereil, F. H. Benshaw, J. B. Taylor, S. Hallett, and C. D. Balmanne. WILL REJECT SHADY AMATEURS. No Tainted Athletes Wanted at Olympi Games-Longboat Scored.

8c

75c

According to the latest batch of English porting papers to hand, the British Olympic Council, as well as the public generally on the other side, is pretty well posted just now on the athletic rows here and to judge by the criticisms, as well as some private information to hand, every athlete whose status received the least question will be rejected if he is entered for the Olympic games. It makes little difference whether the man comes from the United States or Canada, and quite a number from both quarters are in bad standing with the English authorities at the present

the case of Tom Longboat, the Indian distance that the redskip tried to hold up the Pastime games at Madison Square Garden, and that he also demanded an exorbitant sum from the Irish A. A. C. for a race at its games. But these things are known to the English along with a batch of other information, the gist of which is that Longboat has made it a practice of running matches against odgs, camels and horses at country fairs and other rura

and norses at country lairs and other rura gatherings.

In connection with the Longboat case the Canadians are warned that only pure amateurs are wanted in England, and that in case the Canadian ruling bodies in amateur sport come together and select a team for the Olympic games they had better see that the men are above reproach. The current issue of Sporting Life has the following to say on the Longboat case:

of Sporting Life has the following to say on the Longboat case:

"I have had another batch of Canadian matter, thanks to my friends on the other side, and it is evident that opinions are strongly stirred over there on the question of their leading athletes' amateur status. There is certainly an attempt being made to bring about a rapprochement between the Canadian A. A. U. and the Amateur Athletic Federation, and it seems that is, will be successful, so far as tiding over the time for the selection of the Olympic games contingent; but at the same time I read that Tom Flanagan of the Irish-Canadian A. C. has been telling interviewers that he is thinking of sending a team to Boston and New York, and thus beard the Amateur Athletic Union in its own strongholds.

beard the Amateur Athletic Union in its own strongholds.

"The proposition will read strangely to Britishers. "To select a team of thirty men and send them down to New York and Boston. The people behind the scheme to put up all expenses for the entire team and to hang up good prizes for a complete athletic programme at both places. This, he states, would be a good incentive for the boys to keep in trim for the British Olympic games. Ac. The boys would have a great time! No doubt they would, but at whose expense? All the papers point to this Irish Canadian A. C. as the cause of the trouble. Without doubt there is an awful shadow of professionalism surrounding it, and it is plainly stated that at the Ottawa carnival most of the cups and other prizes won by Longboat and company went back to stock, and now people want to know where the money went.

"Mr. J. E. Sullivan of the Amateur Athletic prizes won by Longboat and company went back to stock, and now people want to know where the money went.

"Mr. J. E. Suilivan of the Amateur Athletic Union is one of them. He says: 'The A. A. U. has pretty positive evidence that the race at Buffalo on Saturday was paid for, as all Longboat's races are. Longboat has always been a professional from the time he commenced his athletic career. He has always been in the hands of a manager who got all there was for him, and the records prove that he endeavored to hold up the P. A. C. and the I. A. A. C. the first year that he appeared as an amateur. The Montreal A. A. A. has found that his mode of earning his living is uncertain and that he is taken about from town to town by Tom Flanagan with bands and carriages and silk hats. If this is amateurism—then we don't want that kind of amateurism in the United States.

"Thus Mr. Sullivan bears out exactly what my correspondents, many of them reputable athletes, write from the other side. That the A. A. U. would object to the appearance of a professionalized athlete under its laws in the Olympic games is practically certain. So, too, would the A. A. A. to the inclusion of such a known professional as P. Sellen. So what the united '?' Canadian bodies will have to realize is, that while we wish them to send over the very best of their amateurs and will most cheerfully give them credit for every success which they gain (are not Canadians children of our own?) the inclusion of Mr. Flanagan's hippodrome crowd is practically out of the question."

INDOOR TENNIS PLAY. Championships for Both Men and Women

William B. (ragin, Jr., president of the Seventh Regiment Lawn Tennis Club, said yesterday that the women's indoor championship will begin February 19. It is expected, however, that it will be possible for the finals to be decided on February 12. Miss Elizabeth H. Moore, who won the indoor title in the singles last year, will be required to play through, as there will be no challenge match as was the old system.

The opening matches of the men's championship tournament will be on the afternoon of February 21. This is several days later than on any provious year of the sourry amanent. Freedom Cragin and that always a majority of the ranking men's free country had solvered. to Be Held in February.

Lord & Taylor. Waist Department

January Sale of Wash Waists (at exceptional values)

Lawn and Batiste Waists. embroidery and lace trimmed at \$2.50

Batiste Waists elaborately trimmed with lace at \$2.95, \$3.95, \$4.95 \$5.95 & \$6.95 Hand Embroidered Linen Waists buttoned front and back, short and long sleeves

> Tailored Madras Waists at \$1.25, \$1.65, \$1.75, \$1.95

at \$3.95

Handkerchief Linen and Colored Striped Batiste Waists Jabot effect at \$4.50

Colored Striped Batiste Waists Jabot effect front with embroidered edge and pleating of Val. lace at \$5.45

Broadway & 20th St.; 5th Ave.; 19th St.

Lord & Taylor Shoe Dept.

Monday, January 13th, 1908

Annual Mid-winter Sale

Women's Dress and Walking Boots

Dress Boots of Patent Calf, Patent Ideal Kid and Vici Kid, light welted or turn soles; Button or Lace.

Walking Boots of Black Russia Calf, Tan Russia Calf and Vici Kid; stout and medium welted soles; Button or Lace.

Extra High Cut Walking Boots of Tan Russia Calf, Black Russia Calf and Patent Leather; Blucher Lace or Button.

> \$5.00 & \$6.00 Values at \$3.25

Broadway & 20th St.; 5th Ave.; 19th St.

MAY BE INTERNATIONAL MEET developed rapidly through de fall, would as Yale Men Know-Walter Camp Hasn't Heard of Plan.

NEW HAVEN, Jan. 11 .- Waiter Camp, Yale's athletic adviser, said to-night in discussing report that Yale and Harvard were likely to send a track team to meet Oxford and Cambridge in England this summer at the Olympic games there: "The matter has not been brought officially to my attention. You will have to see the track men. I probably would not hear about it anyway until negotiations had been begun. It is considered probable among track men here that Yale will send a combination track

team with Harvard to England, and for this reason the track athletes will be called out reason the track athletes will be called out earlier than usual in the spring, and the track house, for the first time since it was built, will be open all winter for long distance runners and other members of the team who may wish to use it.

It was said here unofficially that no Yale team will be entered in the Olympic games, Yale men may be entered with the colors of the New York Athletic Club. One who has already been asked is Capt. Richards of the Yale swimming team.

Should Yale send a team, the football men will be prominent among those who will represent the Blue. Kilpatrick, who plaved fullback, on the freshman eleven this fall is one of Yale's best hurdlers. Goebel and Cooney and Greenough, a freshman guard, are other good men. Goebel is rapidly developing into a shot putter, and by spring should be able to get in a place. Cooney is good at hammer throwing.

Bobby Burch, who was substituted on the football eleven, Butler and Carey would probably represent the American team in the 100 and 220 yard dashes. Reynolds, who

go into the mile.

Yale would strengthen the team most of all in the pole vault, for Capt. Dray holds the world's record in this event, and A. C. Gilbert, who for all around work is said to be better than Dray, is the former national champion

ROWING ON DRY LAND. Syracuse Crew Men Will Give Exhibition on the Machines on Stage.

The Syracuse varsity crew candidates will give a novel exhibition in the auditorium of the John Crouse College in a few days Rowing machines will be put on the stage and the veteran oarsmen will give a repre-sentation of what a four mile race is like It is planned to have a short "race" between last year's freshmen and the varsity crew veterans. This will be a feature of a mass meeting to arouse enthusiasm over the crew. Syracuse is in great need of material and efforts will be made at the meeting to get out a lot of the men in college who have the physique and strength, if not the experience, for rowing.

W. J. Stube, '0e, has been reelected captain of the Syracuse cross-country team. Paul Benjamin, '10, has been chosen secretary-treasurer of the association. At the meeting faculty members talked about cross-country running and Prof. Cardullo said that it was a good thing to build up "cross-country runners if not cross-country racers." Syracuse will ikely follow the Cornell idea in awarding insignia, Coach Keane having written to John F. Moakley of Cornell to find out what the system is.

The heard track for custoors work her base. veterans. This will be a feature of a mas the system is.

The board track for outdoor work has been laid for the season and the relay candidates are at work. The Syracuse men expect to give Columbia a hard race at the meet of the Boston A. A. on February 1.

FAT WOMAN TURNS SUMMERSAULTS

Teaches Class of Ballet Girls Calisthenics and Gymnastics

The celebrated Helen Burnaide tells a story to the society reporter of a leading New York evening paper in this way: "Several months ago I was promenading the Rialto when I met an old college chum. She was rather astounded at my sporting so much jolly fat and asked me what I was doing. As a matter of fact I wasn't doing anything just at that time but taking long, tiresome walks and doing without my breakfast and late suppers, drinking double-akimmed milk, and taking a horrible patent medicine. My friend was rather interested in knowing more about the success that I was having with this strenuous 'fat cure' and was astonished to learn that I had only lost 10 ounces in three weeks.

"Girlie," said she, 'you don't not to suffer all these deprivations and do the hardest kind of work, which you really call "doing nothing," Why not try my Marmola Prescription? I'm losing almost a pound a day and not losing any sleep over it, either, get my four squares and my bottle, and I don't pass anything in the way of eating and drinking. Marmola, said I; 'why, I never heard of 'it. What in the name of heaven it is?" Is it possible, Halsn, she re-

plied, 'that you have been hiking around little old New York and don't know what Marmola is? Why, it's the sensation of the day. It's just an ordinary doctor's prescription, but extraordinary in its results. I take a teaspoonful after every meal and one before retiring, and just keep along my leisurely pace, letting Marmola keep me down in weight.' Now," said Helen, "I took the girl's advice, and in consequence I got down from 178 to 140 inside of a month. I'm teaching dancing to a bevy of prospective Casino girls, all of whom are taking Marmola."

The Marmola prescription reads: Half ounce Marmola, '/ ounce Fluid Extract Cascara Aromatic, and 3½ ounces Syrup Simplex.

In these days, when there is no much Cascara Aromatic, and 3½ ounces Syrup Simplex.

In these days, when there is so much substitution going on, it is as well to see that you get Marmola in the original package, and then you have ample guarantee that for sheer merit of goodness there is nothing to equal it. Don't confound the Marmola Prescription with anything for which similar claims are put forth. It is in no sense a patent medicine. It is a dector's prescription.

Lord & Taylor

Silk Department

WE place on sale to-morrow (January 13th) our complete spring line of

"Silk Mirage"

which is the recognized Silk Dress Fabric for Europe and America. We show eighty different shades. Among the latest are Porcelain Blue, Chardon, Allonette, Rainette, Framboise, Frene and others.

We also show in our Broadway windows Model Gowns and Coat made of this particular fabric to which we desire to call your attention. An invitation is cordially extended to all to inspect the new Spring Silks.

Foulard Silks

We have arranged a special sale of Polka dot Foulards, in Black and White and Navy Blue and White,

at 75c a yd. Value \$1.00 a yd.

DRESS GOODS DEPT.

1,800 yards, 44 inch Black Sheer Etamine and Crepe Voile; imported to retail at \$1.50 and \$1.75; Sale price 68c a ya.

Remnant Sale of

Colored and Black Sheer Goods

and Tailor Suitings enough for waist, skirt or dress length and children's wear; values up to \$2.00, to close at 58c yd.

Wash Goods Department

Imported Washable Dress Fabrics

45 inch Bordered Scotch Zephyrs, in the new two and three

32 inch Scotch Ginghams large variety of the newest designs and colorings, in plain colors, Pekin Stripes, Shepherd Checks, Fancy Stripes, Small and Large Broken Plaids.

250 to 500 per yd.

White Goods Dept.

White Madras Cloths, Dimities, Poplins, Swisses, etc.

Large assortment of the newest designs, value up to 40c., at 25c per yd.

Lord & Taylor

Monday, January 13th

Continuation Sale of Muslin Underwear, Silk Petticoats, Corsets & Kimonos

Silk Petticoat Dept.

Fersey Top Petticoats with silk flouncings at \$4.95 & \$6.95

Mohair Petticoats Black and Colored with colored silk flouncings at \$3.95

Odd Silk Petticoats in a large assortment in Black and Colored Taffeta from \$5.00 to \$8.75 values \$8.00 to \$14.75

Dresdens & Black& White Satin Stripes at \$8.75 & \$11.75

> Wrapper Dept. Continuation Sale of Kimonos

A Manufacturer's Sample Line of Albatross Wrappers at less than 1/2 their value

Odd Albatross Dressing Sacques values \$6.00 to \$10.00

Broadway & 20th St.; 5th Ave.; 19th St.

NO EXTRA CHARGE FOR IT. Advertisements for THE SUN and THE EVENING SUN may be left at any American District Messenger office in the city.